



21  
Doyle  
(D. Roman)  
2005 SEP 16 AM 9 51

September 12, 2005

FDIC – San Francisco Regional Office  
Regional Director John F. Carter  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, California 94105

**RE: Comments Regarding FDIC Application #20051977; Wal-Mart Application for Insurance and Industrial Bank Charter**

Dear Regional Director Carter:

I am writing this letter in strong opposition to Wal-Mart's application for a Utah industrial loan company (ILC) charter. Wal-Mart's application claims that the ILC will have a limited function, however, once they have a charter they can expand their business plan later.

Mixing banking and commerce is bad public policy that could jeopardize the impartial allocation of credit and create conflicts of interest. Congress reaffirmed its opposition to the mixing of banking and commerce in the Gramm-Leach-Bliley Act. What would keep Wal-Mart's bank from disfavoring small businesses that compete with Wal-Mart and favoring Wal-Mart suppliers in credit decisions, or requiring Wal-Mart suppliers to bank with the Wal-Mart bank?

Wal-Mart has a history of de-stabilizing communities. With its vast resources, it could drive out community banks like it has driven out other community based "mom & pop" businesses. Where would that leave our communities?

I strongly urge the FDIC to reject Wal-Mart's application for federal deposit insurance for a Wal-Mart ILC.

Sincerely,

Peter E. Vogel  
President & CEO